

VALLEY COMMUNITY THEATRE

England & Wales · Charity number 1150615

Details

Status Registered

Legal form Charitable company

Company number [03900667](#)

Registered 2013-01-28

Register [View on the Charity Commission register](#)

Contact

Address Valley Community Theatre
Childwall Valley Road
Liverpool
L27 3YA

Phone 01514880364

Email info@valleytheatre.co.uk

Website <http://www.valleytheatre.co.uk>

Activities

Objects: THE COMPANY IS ESTABLISHED TO ADVANCE THE EDUCATION OF THE PUBLIC OF LIVERPOOL IN THE ARTS, PARTICULARLY BUT NOT EXCLUSIVELY THE PERFORMING ARTS.

Activities: Arts facilities operator and provider of theatre, dance, music, art and film opportunities for young people and the community in Liverpool.

Classification

- **How:** Provides Services
- **What:** Education/training, Disability, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Knowsley
- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£174,724	£182,786	-	-
2024-03-31	£220,649	£169,099	-	-
2023-03-31	£111,196	£132,547	-	-
2022-03-31	£110,558	£128,121	-	-
2021-03-31	£143,168	£114,566	-	-

Trustees

Name	Role	Appointed
Tom McLennan	Chair	2019-01-03
Chris Freeney		2019-01-03
David Brown		2022-11-23
Donna Lauder		2025-02-07
Kathleen Upfold		2022-11-18
LYNNIE HINNIGAN		2024-08-15
Michael Shallcross		2024-08-15
Stephen Donegan		2024-08-15
Tim Humphreys		2024-08-15

VALLEY COMMUNITY THEATRE

England & Wales - Charity number 1150615

Accounts

**Report of the Directors and
Financial Statements**

**For the Year Ended 31 March 2025
for
Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Company Information
for the Year Ended 31 March 2025

DIRECTORS:

P Lodge
E Lodge
M Rowland
L Evans
C Freeney
T McLennan
D Brown
K Upfold
S Donegan – appointed 15 August 2024
L Hinnegan – appointed 15 August 2024
T Humphreys – appointed 15 August 2024
M Shallcross – appointed 15 August 2024
D Lauder – appointed 7 February 2025

SECRETARY:

MA Ball

REGISTERED OFFICE:

Valley Community Theatre
Childwall Valley Road
Liverpool
Merseyside
L27 3YA

REGISTERED NUMBER:

- COMPANY:

03900667 (England and Wales)

- CHARITY:

1150615 (England and Wales)

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Report of the Directors
for the Year Ended 31 March 2025

The directors present their report with the financial statements of the company for the year ended 31 March 2025.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an arts facilities operator.

The company was incorporated under the Companies Act 1985, under the terms of its Memorandum and Articles of Association, on 29 December 1999, having already been registered as a Charity in accordance with this governing document on 19 October 1994. In 2013 a new Memorandum and Articles of Association was adopted and the charity was registered again. The new registration number is 1150615

RESULTS

The results for the year are shown in the annexed financial statements.

Mission

The Valley Community Theatre

- Aims to advance the education of the public within the Netherley/Childwall (now called "Belle Vale") areas through the medium of drama in particular and a variety of art-forms including audio-visual and to provide the public with a greater understanding and appreciation of performance related skills.
- Offers opportunities in the arts for young people and other vulnerable groups e.g. vulnerable adults.
- Offers alternative education provision for young people in danger of dropping out of full time education, at risk, hard to reach or facing barriers and for other vulnerable, stigmatised groups.
- Provides a venue for high quality shows, conferences and events.
- Provide as a safe, intergenerational meeting place for those who are concerned or interested in the arts.
- Provide access to accreditation in the arts

Public Benefit

The Trustees have considered the Charities Commissions' Guidance on public benefit in the shaping of its mission and the planning of the Valley Community Theatre's activities for the year.

Activity

The principal activity of the company in the year under review was that of an arts facilities operator and providing theatre, dance, music, art and film opportunities for young people and the community.

The Valley Community Theatre is one of the largest, newly refurbished youth theatres in the North West of England, and runs:

- Arts to Inclusion – educational programmes for young people at risk
- Youth Theatre
- Youth Dance, Art, Film & Music/Recording programmes
- Youth Arts Development Forum
- Outreach projects secondary school levels and youth clubs
- Community Arts projects
- Touring Companies for Community Theatre experience
- High quality-equipped training, rehearsal and performance venue for hire.

The Board of Directors/Trustees fulfil their responsibilities as volunteers, and young people are encouraged to contribute to the activities of the VCT when appropriate as supervised volunteers.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The company is managed by its volunteer Board of Directors/Trustees, who appoint the Project Director, who line manages sessional and project tutors, artists and administrative staff.

The directors of the Company, and Trustees of the registered charity, during the year under review were:

P Lodge	L Evans
E Lodge	C Freaney
M Rowland	T McLennan
D Brown	K Upfold
S Donegan (appointed 15 August 2024)	L Hinnigan (appointed 15 August 2024)
T Humphreys (appointed 15 August 2024)	M Shallcross (appointed 15 August 2024)
D Lauder (appointed 7 February 2025)	

The Trustees meet no fewer than four times per year and, when necessary, more often.

All the directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting. All directors are trustees for the purposes of charity law. Since the company is limited by guarantee and does not have share capital, they are the subscribing members who have guaranteed to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of guarantors at 31 March 2025 was 5. (2024: 5).

Trustee Induction and Training

Training for existing Trustees and further development of the Board of Directors remains under review. Via the Youth Arts Development Forum, young people have been encouraged and prepared to attend meetings of the Trustees as observers.

Risk Management

The Board takes seriously its responsibilities and carries out through its Theatre Director full risk assessments on all activities undertaken. Proper consideration is given to fulfilling the requirements of such policies as the VCT Health and Safety, Fire, Diversity and Safeguarding Policies to ensure the safety of all staff, users and visitors. Regular reviews are carried out and the item is part of the standing Agenda at meetings.

FINANCIAL REVIEW

Finances

Total incoming resources for the year amounted to £174,724. Of this £83,138 was unrestricted. The total expended resources were £182,786 of which £91,200 was unrestricted.

Reserves Policy

The Valley Community Theatre aims to maintain a 3 month operating reserve in place.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2025**

Statement of Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

select suitable accounting policies and then apply them consistently;
make judgements and estimates that are reasonable and prudent; and
prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Valley Community Theatre, Trustees' report 24-25

Over the past year we have facilitated free arts activities for 230 children, young people and adults from ages 8 upwards. This includes 270 arts-based workshops, live events and performances in theatre, live music, music production, dance, theatre tech and arts and props making. Our service has supported vulnerable groups including people living in an area of high disadvantage, people with disabilities, poor mental and / or physical health, young carers, LGBTQ+ people, older people, women and girls and care-experienced people including children and young people from age 8 to adults and families within our community. 47% of our beneficiaries consider themselves to be disabled.

We provided informal opportunities to strengthen community connections using a joined-up approach to provide our activities. Our facilities include: Foyer with small open mic stage and café, Theatre auditorium with seating for 150 people, 2 Dance studios, music recording studio, vocal room, drum room. These spaces have allowed us to facilitate multiple arts disciplines across the building at one time, creating a buzz and hive of artistic freedom, the opportunity to be yourself, meet new people and most of all have fun! We facilitated a warm, welcoming safe space for our community to access free of charge and facilitated outreach sessions in the community for project promotion to reach more people.

ADULT DRAMA

In addition to our regular workshops, a busy performance year started with our Homelessness Drama Project supported by a grant from Network Theatre. This involved workshopping ideas into a finished performance, "Lifestyle Choice" by Steve Bird and Tom McLennan, which culminated in performances in July 2024 at Valley and was well received.

Our seasonal Panto followed, this year Jack and the Beanstalk, which was performed to packed audiences in January 2025, with prices kept low to encourage local families and groups to attend.

2025 saw us embark on our next funded project, on the Workers Theatre Movement, supported by Unity Theatre Trust, Barry Amiel and Norman Melbourne Trust and the Lipman Miliband Trust. This involved active workshops for the public creating modern Living Newspapers. While most of the performances were in the Summer of 2025, we did enter one for the 2025 Leverhulme Drama festival in March. This was called "Next Edition" and was awarded the Richard Woodward Memorial Award.

Tom McLennan, Adult Drama Facilitator

Valley Community Theatre
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Report of the Directors (continued)
for the Year Ended 31 March 2025

MUSIC FOR YOUNG PEOPLE

Our music offer for young people consisted of open access to free rehearsal space and instruments for local young musicians and access to our music production suite and recording studio. We actively sought to increase our work with young people aged 13 and over via our music provision in the form of an open door, open-mic session on Friday evenings. This proved to be extremely popular, with up to 40 young people attending weekly. In addition to providing a platform for emerging talent, it provided a space for young people to safely socialise, and support their friends who wished to perform.

YOUTH DANCE

Our Youth Dance offer provided weekly free access to our dance studios to choreograph routines. The provision was not only excellent at improving physical and mental health but the group formed a friendship group outside of Valley.

YOUTH THEATRE

Youth theatre engaged with over 50 young people, providing a safe and creative space for them to develop skills, grow in confidence and thrive in the arts. The foundation of our sessions being our weekly drama workshops, in which young people expanded their techniques and engaged in a mixture of core skills, devising scenes and working with scripts. This was complemented by additional half-term workshops which culminated in small-scale showcases, giving participants the chance to perform on stage, build confidence, and celebrate their progress whilst also giving them practice performing in front of smaller audiences whilst we began rehearsals for our big show in the summer.

For many, this was their first experience of taking part in a production and this helped them to build resilience and gain insight in how a show is put together from start to finish. Although the progress seen onstage is remarkable, the benefits of these weekly sessions extend beyond the stage. The young people have developed self-confidence, have found their voices in expressing ideas, and built strong friendships that continue outside of the sessions. And whether they decide to pursue a career in the arts in the future or create a career in another area, they have developed many transferable skills which will benefit them such as collaborating to solve problems and public speaking.

Looking ahead, our youth theatre has already begun preparations for our Christmas production. We have also restructured our programme to ensure even more young people can take on meaningful roles and develop their skills with ambitions to deliver three productions in the coming year.

Georgia Bowers, Youth Drama Lead

PARTNERSHIPS:

We have worked with 3 local disability charities and 32 local dance and drama businesses as host venue for theatre, dance and music workshops and live theatre performances; facilitating 228 rehearsals and performances attracting footfall of over 17000 visitors. These social and cultural events helped to support the sustainability of local businesses such as dance and drama schools throughout the Liverpool region which attracted more visitors increasing socio-economic resilience in our neighbourhood. We were also a host venue for Liverpool Fringe Festival.

WELCOMING TOURING ARTS COMPANIES

We have hosted professional touring theatre companies and musicians such as OddArts, Manchester, Big Telly Theatre Co. Ireland and LGBTQ+ Band 'The Irrepressibles', Manchester for our beneficiaries and local community to access.

Valley Community Theatre
(Company limited by guarantee and not
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Report of the Directors (continued)
for the Year Ended 31 March 2025

PLANS FOR THE FUTURE

To become a more modern, independent, sustainable community venue as per our long-term vision.

Be a central part of community life for people of all ages and abilities, bringing people together to improve lives via mental health and physical well-being arts activities.

Promote increased engagement in the arts, particularly amongst those who face obstacles to doing so such as financial barriers/ poor health /disability.

Promote our services to a wider community, facilitating opportunities for people to 'have a go' to gain new skills and achieve their goals.

Reach more people via increased capital investment.

Become more sustainable via increased income generation.

Continue to provide free arts activities for children, young people and adults in our community via grant funding and income generation; meeting our charity aims and objectives.

In line with the 5 ways to well-being, ensure that people are more active by taking part in activities such as dance and drama sessions.

Encourage civic engagement by facilitating volunteerism to create a culture of collaboration and solidarity.

Embrace diversity and inclusion: continue to create an invaluable inclusive space where all individuals feel welcomed, respected, and valued for their unique contributions. Approximately half of our beneficiaries have a disability.

Build on existing and expand new social connections through our events, activities, and social gatherings, promoting a sense of belonging and support amongst our community.

Create a thriving, empowered and compassionate community through a series of inclusive events, workshops, consultations and arts sessions.

Provide outreach workshop delivery to more arts-based community groups in Liverpool to promote the project and reach more people.

Provide a detached youth arts service 'on the streets' to engage more young people who may be at risk of engaging in anti-social behaviour.

Provide mentoring for aspiring musicians and artists.

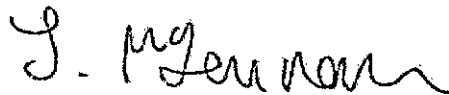
Increase safety and promote social cohesion by providing a space for community members to meet up and engage in cultural activities to strengthen social bonds and reduce feelings of isolation, ultimately contributing to a safer and more connected community.

Offer opportunities for young people to get involved in the performing arts by providing a creative outlet and a supportive environment to empower young people, build their self-confidence, keep them safe, gain confidence to speak out, feel belonging and steer them away from negative influences.

Address social issues through our productions and programming. By staging or hosting plays or performances that tackle topics such as mental health, bullying, extremism or discrimination, we have raised awareness, sparked conversations, and promoted better understanding within our community.

Build resilience by offering opportunities for community members to participate in creative activities, express themselves, and connect with others to help build resilience and coping skills that contribute to overall community well-being.

ON BEHALF OF THE BOARD:



T McLennan - Chair of Trustees
Dated: 7th November 2025

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Grants received	2	-	91,586	91,586	114,519
Donations received		-	-	-	51,707
Incoming resources from					
charitable activities:		<u>83,138</u>	<u>-</u>	<u>83,138</u>	<u>54,423</u>
Total incoming resources		<u>83,138</u>	<u>91,586</u>	<u>174,724</u>	<u>220,649</u>
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	3	-	1,164	1,164	670
Charitable activities	4	89,527	90,422	179,949	166,418
Governance costs	5	<u>1,673</u>	<u>-</u>	<u>1,673</u>	<u>2,011</u>
Total resources expended	6	<u>91,200</u>	<u>91,586</u>	<u>182,786</u>	<u>169,099</u>
Net incoming resources					
- Net income for the year		(8,062)	-	(8,062)	51,550
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(8,062)	-	(8,062)	51,550
Total funds at 1 April 2024		<u>70,136</u>	<u>-</u>	<u>70,136</u>	<u>18,586</u>
Total funds at 31 March 2025		<u>62,074</u>	<u>-</u>	<u>62,074</u>	<u>70,136</u>

Movements in funds are disclosed in Note 13 to the financial statements.

DESIGNATED AND ENDOWMENT FUNDS

The charity had no designated or endowment funds in the year.

The notes form part of these financial statements.

Valley Community Theatre
(Company limited by guarantee and not
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Balance Sheet
As at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	10		34,319		44,589
CURRENT ASSETS:					
Cash at bank and in hand		<u>28,405</u>		<u>26,197</u>	
CREDITORS: Amounts falling due with one year	11	<u>650</u>		<u>650</u>	
NET CURRENT ASSETS			<u>27,755</u>		<u>25,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>62,074</u>		<u>70,136</u>
NET ASSETS			<u>£ 62,074</u>		<u>£ 70,136</u>
RESERVES:					
Unrestricted income funds – general	12		62,074		70,136
Restricted income funds			<u>–</u>		<u>–</u>
			<u>£ 62,074</u>		<u>£ 70,136</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with FRS 102.

ON BEHALF OF THE BOARD:



– T McLennan

Approved by the board on 7th November 2025

The notes form part of these financial statements

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Companies Act 2006 and follow the recommendations of Statement of Recommended Practice applicable to charities.

Incoming resources

Incoming resources represent grants received from local and central government, via national and European urban regeneration schemes, fundraising activities and sundry receipts. All such income is recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Fundraising and publicity costs comprise those costs incurred in raising funds for the charity and promoting its public profile.

Resources expended on charitable activities comprise all expenditure directly in undertaking the charity's work to meet its charitable objectives.

Governance costs comprise costs incurred directly in governance arrangements relating to the general running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Fixtures & Fittings	- 15% straight line
Theatre Equipment	- 15% straight line

Restricted funds

Restricted funds are funded by grants received for use on specified projects, identified as part of the original bid for such funding, and may not be used to finance any other projects or the general operations of the charity. Expenditure which meets these criteria is charged against restricted funds, together with a fair allocation of management and support costs.

Unrestricted funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Valley Community Theatre
(Company limited by guarantee and not
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Notes to the Financial Statements (continued)
for the Year Ended 31 March 2025

2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Grants received				
LCC	-	16,450	16,450	21,271
Merseyside Play Action Council	-	-	-	10,148
LCVS	-	4,200	4,200	8,690
Netherley Youth Foundation	-	3,956	3,956	6,593
MWRA	-	-	-	7,977
Liverpool HAF	-	-	-	17,270
Postcode Lottery	-	-	-	23,850
National Lottery Community Fund	-	64,880	64,880	15,720
Barry Amiel & Norman Melbourne Trust	-	1,000	1,000	-
Unity Theatre Trust	-	600	600	-
Lipman Miliband Trust	-	500	500	-
Picton Family Fund	-	-	-	3,000
	<u>-</u>	<u>91,586</u>	<u>91,586</u>	<u>114,519</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Publicity and promotions	<u>-</u>	<u>1,164</u>	<u>1,164</u>	<u>670</u>

4. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Staff costs (note 8)	35,554	49,000	84,554	79,829
Performance & project costs	3,458	12,688	16,146	22,479
Practitioners	-	3,237	3,237	5,720
Rent, rates and water	2,430	270	2,700	2,598
Light and heat	12,259	1,364	13,623	15,896
Telephone	1,524	169	1,693	1,543
Repairs & maintenance	9,567	22,876	32,443	11,832
Catering	7,390	-	7,390	8,610
Insurance	6,174	674	6,848	6,394
Bank charges	88	-	88	149
Professional Fees	1,537	144	1,681	1,822
Depreciation	<u>9,546</u>	<u>-</u>	<u>9,546</u>	<u>9,546</u>
	<u>89,527</u>	<u>90,422</u>	<u>179,949</u>	<u>166,418</u>

Valley Community Theatre
(Company limited by guarantee and not
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Notes to the Financial Statements (continued)
for the Year Ended 31 March 2025

5. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Telephone	299	-	299	272
Rent, rates and water	-	-	-	-
Accountancy	650	-	650	650
Depreciation	<u>724</u>	<u>-</u>	<u>724</u>	<u>1,089</u>
	<u>1,673</u>	<u>-</u>	<u>1,673</u>	<u>2,011</u>

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation (owned assets)	Other Costs	2025 Total Costs	2024 Total Costs
	£	£	£	£	£
Costs of generating voluntary income	-	-	1,164	1,164	670
Charitable activities	84,554	9,546	85,849	179,949	166,418
Governance costs	<u>-</u>	<u>724</u>	<u>949</u>	<u>1,673</u>	<u>2,011</u>
	<u>84,554</u>	<u>10,270</u>	<u>87,962</u>	<u>182,786</u>	<u>169,099</u>

7. NET INCOMING RESOURCES FOR THE YEAR

	2025	2024
	£	£
This is stated after charging:		
Depreciation	<u>10,270</u>	<u>10,635</u>

8. STAFF COSTS

	2025	2024
	£	£
Staff costs were as follows:		
Wages and salaries	<u>84,554</u>	<u>79,829</u>

No employee received emoluments of more than £50,000.

The average weekly number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2025	2024
Fundraising and publicity	-	-
Charitable activities	4	4
Governance costs	-	-

No remuneration was paid to the directors, nor were any expenses incurred by directors in both years.

Valley Community Theatre
(Company limited by guarantee and not
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Notes to the Financial Statements (continued)
for the Year Ended 31 March 2025

9. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

10. TANGIBLE FIXED ASSETS

	<u>Fixtures & Fittings</u>	<u>Theatre Equipment</u>	Total
COST OR VALUATION:			
At 1 April 2024	22,431	88,095	110,526
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>22,431</u>	<u>88,095</u>	<u>110,526</u>
DEPRECIATION:			
At 1 April 2024	21,706	44,231	65,937
Charge for the year	<u>724</u>	<u>9,546</u>	<u>10,270</u>
At 31 March 2025	<u>22,431</u>	<u>53,777</u>	<u>76,207</u>
NET BOOK VALUE:			
At 31 March 2025	<u>1</u>	<u>34,318</u>	<u>34,319</u>
At 31 March 2024	<u>725</u>	<u>43,864</u>	<u>44,589</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	-	-
Social security and other taxes	-	-
Accrued expenses	<u>650</u>	<u>650</u>
	<u>650</u>	<u>650</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	34,319	-	44,589
Current assets	28,405	-	26,197
Current liabilities	<u>(650)</u>	<u>-</u>	<u>(650)</u>
Net assets at 31 March 2025	<u>62,074</u>	<u>-</u>	<u>70,136</u>

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

Independent Examiner's Report to the Trustees of Valley Community Theatre

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Name: P Taylor

Relevant professional qualification or body: ACCA

Address: 74 Brook Vale
Waterloo
Liverpool
L22 3YB

Date: 7th November 2025

This page does not form part of the statutory financial statements

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Profit and Loss Account
for the Year Ended 31 March 2025

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
Income:				
Grants received	91,586		114,519	
Donations received	-		51,707	
Other incoming resources	<u>83,138</u>		<u>54,423</u>	
		174,724		220,649
Expenditure:				
Wages and salaries	84,554		79,829	
Telephone	1,992		1,815	
Publicity and promotions	1,164		670	
ICT equipment & maintenance	-		-	
Performance & project costs	16,146		21,479	
Practitioners	3,237		5,720	
Repairs and equipment	32,443		11,832	
Professional fees	1,681		1,822	
Accountancy	650		650	
Rates and water	2,700		2,598	
Insurance	6,848		6,394	
Light and heat	13,623		15,896	
Catering expenses	<u>7,390</u>		<u>8,610</u>	
		<u>172,428</u>		<u>158,315</u>
		2,296		62,334
Finance costs:				
Bank charges	88		149	
Bank interest	<u>-</u>		<u>-</u>	
		88		149
Depreciation:				
Fixtures & fittings	724		1,089	
Theatre equipment	<u>9,546</u>		<u>9,546</u>	
		<u>10,270</u>		<u>10,635</u>
NET PROFIT/(LOSS)		<u>£ (8,062)</u>		<u>£ 51,550</u>

This page does not form part of the statutory financial statements

VALLEY COMMUNITY THEATRE

England & Wales - Charity number 1150615

Accounts

**Report of the Directors and
Financial Statements**

For the Year Ended 31 March 2024
for
Valley Community Theatre
**(Company limited by guarantee and not
having share capital)**

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Contents of the Financial Statements
for the Year Ended 31 March 2024

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Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Company Information
for the Year Ended 31 March 2024

DIRECTORS: P Lodge
E Lodge
M Rowland
L Evans
C Freeney
T McLennan
D Brown
K Upfold

SECRETARY: M A Ball

REGISTERED OFFICE: Valley Community Theatre
Childwall Valley Road
Liverpool
Merseyside
L27 3YA

REGISTERED NUMBER:
- **COMPANY:** 03900667 (England and Wales)
- **CHARITY:** 1150615 (England and Wales)

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors
for the Year Ended 31 March 2024**

The directors present their report with the financial statements of the company for the year ended 31 March 2024.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an arts facilities operator.

The company was incorporated under the Companies Act 1985, under the terms of its Memorandum and Articles of Association, on 29 December 1999, having already been registered as a Charity in accordance with this governing document on 19 October 1994. In 2013 a new Memorandum and Articles of Association was adopted and the charity was registered again. The new registration number is 1150615

RESULTS

The results for the year are shown in the annexed financial statements.

Mission

The Valley Community Theatre

- Aims to advance the education of the public within the Netherley/Childwall (now called “Belle Vale”) areas through the medium of drama in particular and a variety of art-forms including audio-visual and to provide the public with a greater understanding and appreciation of performance related skills.
- Offers opportunities in the arts for young people and other vulnerable groups e.g. vulnerable adults.
- Offers alternative education provision for young people in danger of dropping out of full time education, at risk, hard to reach or facing barriers and for other vulnerable, stigmatised groups.
- Provides a venue for high quality shows, conferences and events.
- Provide as a safe, intergenerational meeting place for those who are concerned or interested in the arts.
- Provide access to accreditation in the arts

Public Benefit

The Trustees have considered the Charities Commissions’ Guidance on public benefit in the shaping of its mission and the planning of the Valley Community Theatre’s activities for the year.

Activity

The principal activity of the company in the year under review was that of an arts facilities operator and providing theatre, dance, music, art and film opportunities for young people and the community.

The Valley Community Theatre is one of the largest, newly refurbished youth theatres in the North West of England, and runs:

- Arts to Inclusion – educational programmes for young people at risk
- Youth Theatre
- Youth Dance, Art, Film & Music/Recording programmes
- Youth Arts Development Forum
- Outreach projects secondary school levels and youth clubs
- Community Arts projects
- Touring Companies for Community Theatre experience
- High quality-equipped training, rehearsal and performance venue for hire.

The Board of Directors/Trustees fulfil their responsibilities as volunteers, and young people are encouraged to contribute to the activities of the VCT when appropriate as supervised volunteers.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The company is managed by its volunteer Board of Directors/Trustees, who appoint the Project Director, who line manages sessional and project tutors, artists and administrative staff.

The directors of the Company, and Trustees of the registered charity, during the year under review were:

P Lodge	L Evans
E Lodge	C Freeney
M Rowland	T McLennan
D Brown	K Upfold

The Board meets once a month for ten months of the year and at other times as necessary.

All the directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting. All directors are trustees for the purposes of charity law. Since the company is limited by guarantee and does not have share capital, they are the subscribing members who have guaranteed to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of guarantees at 31 March 2020 was 4. (2019: 4).

Trustee Induction and Training

Training for existing Trustees and further development of the Board of Directors remains under review. Via the Youth Arts Development Forum, young people have been encouraged and prepared to attend meetings of the Trustees as observers.

Related Parties

From its inception the Theatre has received an annual starter grant from Liverpool City Council. The year under review is the fifth year in concession to offer no such opportunity nor did it offer any opportunity to tender for a specific youth based project. The Theatre continues to see its role in the context of the City's Youth Arts policy and programme and the City's provision for young people at risk, hard to reach or facing barriers.

Risk Management

The Board takes seriously its responsibilities and carries out through its Theatre Director full risk assessments on all activities undertaken. Proper consideration is given to fulfilling the requirements of such policies as the VCT Health and Safety, Fire, Diversity and Safeguarding Policies to ensure the safety of all staff, users and visitors. Regular reviews are carried out and the item is part of the standing Agenda at meetings.

FINANCIAL REVIEW

Finances

Total incoming resources for the year amounted to £220,649. Of this £106,130 was unrestricted. The total expended resources were £169,099 of which £54,580 was unrestricted.

Reserves Policy

The Valley Community Theatre aims to maintain a 3 months operating reserve in place.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2024**

Statement of Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PLANS FOR THE FUTURE

The Valley Community Theatre will continue to pursue its youth arts work and work with those with disabilities and barriers via both social and mainstream routes, subject to funding.

Valley Community Theatre, Trustees' report 23-24

Projects / Grant funding:

HAF (Holiday Activities with Food) grant ensured that we could provide an essential service for local young people aged between 8 and 16 to access free hot, healthy food and arts activities during the school holidays. It was very well attended and most young people excelled in their genres. We joined the celebrations for Liverpool hosting the Eurovision with a Euro grant from Culture Liverpool to provide an arts-based extravaganza including music, singing, dancing and live theatre to create our own mini Eurovision! Culture Liverpool also provided us with a grant for core costs as did the Postcode Lottery.

Liverpool Clinical Commissioning Group and Liverpool City Council funded towards both our youth and adult arts weekly sessions and community performances. We received lottery success from Reaching Communities Lottery fund to refurbish our foyer, toilets and kitchen to provide our local community with a creative café to provide a warm, safe hub to access which is due to open in 2025.

We received a grant from Merseyside Waste & Recycling Authority which allowed us to provide the infrastructure for recycling our waste, growing our own produce and decreasing the volume of textiles going to landfill via our community swish events. We also ran a successful Christmas appeal for the public to donate warm winter clothes which we delivered to the Whitechapel homeless charity in Liverpool. Network theatre gave us a grant to continue our work with our adult drama group.

Merseyside violence protection unit funded us to make a short film with our young people based on what they think a good youth health and wellbeing service would look like. The young people devised the script, rehearsed the scenes, made the music and even filmed it themselves. The short film was screened at a HAF children and young people's conference in Liverpool. 'Picton Family Fund' awarded a capital grant which allowed the purchase of much needed seating and tables in our foyer and lighting / sound equipment.

Also thanks to:

Our adult theatre group who raised money for the charity via an improvisation evening.

Our local community for donating outside Morrisons whilst we performed with the ACE Place and for putting your Christmas tokens in for us when you shop.

Our local Morrisons supermarket for donating food for our young people.

Liverpool City Council for donating equipment and furniture previously used in the Epstein Theatre.

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Report of the Directors (continued)
for the Year Ended 31 March 2024

Valley Community Adult Theatre

Another busy year for the Adult Group, who continued to meet every Monday night, through most of the year. April 2023 saw Valley Theatre hosting the Northern Semi-finals of the 'All England Theatre Festival'. Summer 2023 saw one of our most successful productions so far, a play about the Netherley Flats: "They All Came Tumbling Down". This attracted funding from the Mayor of Liverpool's fund, with Joanne Anderson the retiring mayor in attendance with Joanne's mum being one of the original campaigners! October 2023 saw Valley produce another of our One Act Play festivals: "A Sense of Place". Good audiences were attracted as well as a considerable number of writers and actors in new original works. Our Christmas panto this year was "We're All Scrooged" and was highly successful, attracting good audiences and new members to the group. Finally, we had two submissions for the Leverhulme festival 2024: "Lady and The Tramp" by Bob Towers and "The Ship Ibrox" by Dave Brown. Both were well received, with "The Tramp and the Lady" receiving the Adjudicator's Award.

Valley Community Youth Theatre

We successfully delivered weekly youth theatre sessions with a strong emphasis on skills development. In September, our youth group proudly staged a performance titled '*Relatable*', which delved into the theme of connection. The show received positive feedback from both our youth group and audience members. Our participants had the opportunity to explore a diverse range of theatre techniques, including, storytelling, devised theatre, singing, dancing, shadow puppetry, slapstick comedy and visual arts. The band continued to develop and were successful in booking gigs outside of the Valley. Support staff for these sessions were invaluable and a sense of community was built within the youth group with positive relationships between staff and young people.

Throughout the year, our young people engaged in the HAF holiday activities, producing small performances for their families at the end of each week which included "*Fruity Fortunes*" and "*Euro FestiValley*" which coincided with Liverpool's hosting of the Eurovision song contest. Additionally, the youth group recorded a film for funders, sharing insights on the benefits of a youth centre and its impact on their well-being.

We provided a warm, safe, well facilitated space.

We provided inclusive engagement, tailoring sessions to meet individual needs.

We designed arts activities specifically to promote mental health and well-being.

We provided support to increase self-care.

We connected with local schools and local community groups.

We facilitated volunteering opportunities and training.

We challenged misconceptions and preconceptions.

We signposted to professional services.

We provided over 3500 hot meals, breakfasts and healthy snacks to local young people and their families for free.

We diverted 7.5 tonnes from disposal via our recycling project.

We have worked directly with 253 project beneficiaries including children and adults of which 36% had learning and /or physical disabilities, 32% were neurodiverse and 29% had poor mental and/or physical health.

We facilitated 65 drama and dance performances, festivals and celebrations in our community attracting audience/visitor/beneficiary footfall of over 16000 people. These social and cultural events helped to support the survival of local micro-businesses such as dance and drama schools throughout the Liverpool region which attracted more visitors into our ward of Belle Vale increasing socio-economic resilience.



ACTIVITIES FOR YOUNG PEOPLE INCLUDED:



DANCE & PHYSICAL THEATRE



THEATRE TECH-OPERATING LIGHTS AND SOUND: LEARNING NEW SKILLS, TEAMWORK & COMMUNICATION

**LYRIC WRITING &
MUSIC COMPOSITION
WERE A POWERFUL
TOOL TO EXPRESS
EMOTIONS IN A SAFE
AND SUPPORTIVE
ENVIRONMENT**



**ART & PROPS MAKING ALLOWED FOR CREATIVE
FREEDOM & REDUCED ANXIETY**

**LIVE PERFORMANCES
TO AN AUDIENCE
BOOSTED
CONFIDENCE AND
INCREASED
ENDORPHINS**



ON BEHALF OF THE BOARD:

T McLennan - Chair of Trustees
Dated: 27 January 2025

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Grants received	2	-	114,519	114,519	60,824
Donations received		51,707	-	51,707	320
Incoming resources from charitable activities:		<u>54,423</u>	<u>-</u>	<u>54,423</u>	<u>50,052</u>
Total incoming resources		<u>106,130</u>	<u>114,519</u>	<u>220,649</u>	<u>111,196</u>
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	3	-	670	670	624
Charitable activities	4	52,569	113,849	166,418	129,917
Governance costs	5	<u>2,011</u>	<u>-</u>	<u>2,011</u>	<u>2,006</u>
Total resources expended	6	<u>54,580</u>	<u>114,519</u>	<u>169,099</u>	<u>132,547</u>
Net incoming resources					
- Net income for the year		51,550	-	51,550	(21,351)
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		51,550	-	51,550	(21,351)
Total funds at 1 April 2022		<u>18,586</u>	<u>-</u>	<u>18,586</u>	<u>39,937</u>
Total funds at 31 March 2023		<u>70,136</u>	<u>-</u>	<u>70,136</u>	<u>18,586</u>

Movements in funds are disclosed in Note 13 to the financial statements.

DESIGNATED AND ENDOWMENT FUNDS

The charity had no designated or endowment funds in the year.

The notes form part of these financial statements.

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Balance Sheet
As at 31 March 2024

	Notes	£	2024	£	£	2023	£
FIXED ASSETS:							
Tangible assets	10			44,589			5,224
CURRENT ASSETS:							
Cash at bank and in hand		<u>26,197</u>				<u>14,438</u>	
CREDITORS: Amounts falling due with one year	11	<u>650</u>				<u>1,076</u>	
NET CURRENT ASSETS				<u>25,547</u>			<u>13,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>70,136</u>			<u>18,586</u>
							<u>-</u>
NET ASSETS				<u>£ 70,136</u>			<u>£18,586</u>
RESERVES:							
Unrestricted income funds – general	12			70,136			18,586
Restricted income funds				<u>-</u>			<u>-</u>
				<u>£ 70,136</u>			<u>£18,586</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with FRS 102.

ON BEHALF OF THE BOARD:

.....
 – T McLennan

Approved by the board on 27th January 2025

The notes form part of these financial statements

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Companies Act 2006 and follow the recommendations of Statement of Recommended Practice applicable to charities.

Incoming resources

Incoming resources represent grants received from local and central government, via national and European urban regeneration schemes, fundraising activities and sundry receipts. All such income is recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Fundraising and publicity costs comprise those costs incurred in raising funds for the charity and promoting its public profile.

Resources expended on charitable activities comprise all expenditure directly in undertaking the charity's work to meet its charitable objectives.

Governance costs comprise costs incurred directly in governance arrangements relating to the general running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Fixtures & Fittings	- 15% straight line
Theatre Equipment	- 15% straight line

Restricted funds

Restricted funds are funded by grants received for use on specified projects, identified as part of the original bid for such funding, and may not be used to finance any other projects or the general operations of the charity. Expenditure which meets these criteria is charged against restricted funds, together with a fair allocation of management and support costs.

Unrestricted funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Notes to the Financial Statements (continued)
for the Year Ended 31 March 2024

2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Grants received				
LCC	-	21,271	21,271	31,274
Merseyside Play Action Council	-	10,148	10,148	4,500
LCVS	-	8,690	8,690	17,857
Netherley Youth Foundation	-	6,593	6,593	7,193
MWRA	-	7,977	7,977	-
Liverpool HAF	-	17,270	17,270	-
Postcode Lottery	-	23,850	23,850	-
National Lottery Community Fund	-	15,720	15,720	-
Picton Family Fund	-	3,000	3,000	-
	<u>-</u>	<u>114,519</u>	<u>114,519</u>	<u>60,824</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Publicity and promotions	<u>-</u>	<u>670</u>	<u>670</u>	<u>624</u>

4. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Staff costs (note 8)	11,934	67,895	79,829	68,944
Performance	22,479	-	22,479	27,758
Practitioners	-	5,720	5,720	4,470
Rent, rates and water	-	2,598	2,598	216
Light and heat	-	15,896	15,896	9,032
Telephone	-	1,543	1,543	1,513
Repairs & maintenance	-	11,832	11,832	4,508
Catering	8,610	-	8,610	2,732
ICT equipment & maintenance	-	-	-	245
Insurance	-	6,394	6,394	5,998
Bank charges	-	149	149	105
Professional Fees	-	1,822	1,822	2,350
Depreciation	<u>9,546</u>	<u>-</u>	<u>9,546</u>	<u>2,046</u>
	<u>52,569</u>	<u>113,849</u>	<u>166,418</u>	<u>129,917</u>

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Notes to the Financial Statements (continued)
for the Year Ended 31 March 2024

5. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Telephone	267	-	272	267
Rent, rates and water	-	-	-	-
Accountancy	650	-	650	650
Depreciation	<u>1,089</u>	<u>-</u>	<u>1,089</u>	<u>1,089</u>
	<u>2,011</u>	<u>-</u>	<u>2,011</u>	<u>2,006</u>

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation (owned assets)	Other Costs	2024 Total Costs	2023 Total Costs
	£	£	£	£	£
Costs of generating voluntary income	-	-	670	670	624
Charitable activities	79,829	9,546	76,043	166,418	129,917
Governance costs	<u>-</u>	<u>1,089</u>	<u>922</u>	<u>2,011</u>	<u>2,006</u>
	<u>79,829</u>	<u>10,635</u>	<u>77,635</u>	<u>169,099</u>	<u>132,547</u>

7. NET INCOMING RESOURCES FOR THE YEAR

	2024	2023
	£	£
This is stated after charging:		
Depreciation	<u>10,635</u>	<u>3,135</u>

8. STAFF COSTS

	2024	2023
	£	£
Staff costs were as follows:		
Wages and salaries	<u>79,829</u>	<u>68,944</u>

No employee received emoluments of more than £50,000.

The average weekly number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2024	2023
Fundraising and publicity	-	-
Charitable activities	4	4
Governance costs	-	-

No remuneration was paid to the directors, nor were any expenses incurred by directors in both years.

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Notes to the Financial Statements (continued)
for the Year Ended 31 March 2024

9. **TAXATION**

The charitable company is exempt from corporation tax on its charitable activities.

10. **TANGIBLE FIXED ASSETS**

	Fixtures & Fittings	Theatre Equipment	Total
COST OR VALUATION:			
At 1 April 2023	22,431	38,095	60,526
Additions	<u>-</u>	<u>50,000</u>	<u>50,000</u>
At 31 March 2024	<u>22,431</u>	<u>88,095</u>	<u>110,526</u>
DEPRECIATION:			
At 1 April 2023	20,617	34,685	55,302
Charge for the year	<u>1,089</u>	<u>9,546</u>	<u>10,635</u>
At 31 March 2024	<u>21,706</u>	<u>44,231</u>	<u>65,937</u>
NET BOOK VALUE:			
At 31 March 2024	<u>725</u>	<u>43,864</u>	<u>44,589</u>
At 31 March 2023	<u>1,814</u>	<u>3,410</u>	<u>5,224</u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	-	-
Social security and other taxes	-	-
Accrued expenses	<u>650</u>	<u>650</u>
	<u>650</u>	<u>650</u>

12. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	44,589	-	44,589
Current assets	26,197	-	26,197
Current liabilities	<u>(650)</u>	<u>-</u>	<u>(650)</u>
Net assets at 31 March 2024	<u>70,136</u>	<u>-</u>	<u>70,136</u>

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

Independent Examiner's Report to the Trustees of Valley Community Theatre

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Name: P Taylor

Relevant professional qualification or body: ACCA

Address: 74 Brook Vale
Waterloo
Liverpool
L22 3YB

Date: 27 January 2025

This page does not form part of the statutory financial statements

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Profit and Loss Account
for the Year Ended 31 March 2024

	£	<u>2024</u>	£	2023	£
Income:					
Grants received	114,519			60,824	
Donations received	51,707			320	
Other incoming resources	<u>54,423</u>			<u>50,052</u>	
			220,649		111,196
Expenditure:					
Wages and salaries	79,829			68,944	
Telephone	1,815			1,780	
Publicity and promotions	670			624	
ICT equipment & maintenance	-			245	
Performance costs	21,479			27,758	
Practitioners	5,720			4,470	
Repairs and equipment	11,832			4,508	
Professional fees	1,822			2,350	
Accountancy	650			650	
Rates and water	2,598			216	
Insurance	6,394			5,998	
Light and heat	15,896			9,032	
Catering expenses	<u>8,610</u>			<u>2,732</u>	
			<u>158,315</u>		<u>129,307</u>
			62,334		(18,111)
Finance costs:					
Bank charges	149			105	
Bank interest	<u>-</u>			<u>-</u>	
			149		105
Depreciation:					
Fixtures & fittings	1,089			1,089	
Theatre equipment	<u>9,546</u>			<u>2,046</u>	
			<u>10,635</u>		<u>3,135</u>
NET PROFIT/(LOSS)			<u>£ 51,550</u>		<u>£(21,351)</u>

This page does not form part of the statutory financial statements

VALLEY COMMUNITY THEATRE

England & Wales - Charity number 1150615

Accounts

**Report of the Directors and
Financial Statements**

For the Year Ended 31 March 2023
for
Valley Community Theatre
**(Company limited by guarantee and not
having share capital)**

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Balance Sheet	8
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The following pages do not form part of the statutory financial statements:	
Independent Examiner's Report	13
Profit and Loss Account	14

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

P Lodge
E Lodge
M Rowland
L Evans
C Freeney
T McLennan
D Brown
K Upfold

SECRETARY:

M A Ball

REGISTERED OFFICE:

Valley Community Theatre
Childwall Valley Road
Liverpool
Merseyside
L27 3YA

REGISTERED NUMBER:

- COMPANY:

03900667 (England and Wales)

- CHARITY:

1150615 (England and Wales)

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors
for the Year Ended 31 March 2023**

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an arts facilities operator.

The company was incorporated under the Companies Act 1985, under the terms of its Memorandum and Articles of Association, on 29 December 1999, having already been registered as a Charity in accordance with this governing document on 19 October 1994. In 2013 a new Memorandum and Articles of Association was adopted and the charity was registered again. The new registration number is 1150615

RESULTS

The results for the year are shown in the annexed financial statements.

Mission

The Valley Community Theatre

- Aims to advance the education of the public within the Netherley/Childwall (now called “Belle Vale”) areas through the medium of drama in particular and a variety of art-forms including audio-visual and to provide the public with a greater understanding and appreciation of performance related skills.
- Offers opportunities in the arts for young people and other vulnerable groups e.g. vulnerable adults.
- Offers alternative education provision for young people in danger of dropping out of full time education, at risk, hard to reach or facing barriers and for other vulnerable, stigmatised groups.
- Provides a venue for high quality shows, conferences and events.
- Provide as a safe, intergenerational meeting place for those who are concerned or interested in the arts.
- Provide access to accreditation in the arts

Public Benefit

The Trustees have considered the Charities Commissions’ Guidance on public benefit in the shaping of its mission and the planning of the Valley Community Theatre’s activities for the year.

Activity

The principal activity of the company in the year under review was that of an arts facilities operator and providing theatre, dance, music, art and film opportunities for young people and the community.

The Valley Community Theatre is one of the largest, newly refurbished youth theatres in the North West of England, and runs:

- Arts to Inclusion – educational programmes for young people at risk
- Youth Theatre
- Youth Dance, Art, Film & Music/Recording programmes
- Youth Arts Development Forum
- Outreach projects secondary school levels and youth clubs
- Community Arts projects
- Touring Companies for Community Theatre experience
- High quality-equipped training, rehearsal and performance venue for hire.

The Board of Directors/Trustees fulfil their responsibilities as volunteers, and young people are encouraged to contribute to the activities of the VCT when appropriate as supervised volunteers.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The company is managed by its volunteer Board of Directors/Trustees, who appoint the Project Director, who line manages sessional and project tutors, artists and administrative staff.

The directors of the Company, and Trustees of the registered charity, during the year under review were:

P Lodge	L Evans
E Lodge	C Freeney
M Rowland	T McLennan
D Brown	K Upfold

The Board meets once a month for ten months of the year and at other times as necessary.

All the directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting. All directors are trustees for the purposes of charity law. Since the company is limited by guarantee and does not have share capital, they are the subscribing members who have guaranteed to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of guarantees at 31 March 2020 was 4. (2019: 4).

Trustee Induction and Training

Training for existing Trustees and further development of the Board of Directors remains under review. Via the Youth Arts Development Forum, young people have been encouraged and prepared to attend meetings of the Trustees as observers.

Related Parties

From its inception the Theatre has received an annual starter grant from Liverpool City Council. The year under review is the fifth year in concession to offer no such opportunity nor did it offer any opportunity to tender for a specific youth based project. The Theatre continues to see its role in the context of the City's Youth Arts policy and programme and the City's provision for young people at risk, hard to reach or facing barriers.

Risk Management

The Board takes seriously its responsibilities and carries out through its Theatre Director full risk assessments on all activities undertaken. Proper consideration is given to fulfilling the requirements of such policies as the VCT Health and Safety, Fire, Diversity and Safeguarding Policies to ensure the safety of all staff, users and visitors. Regular reviews are carried out and the item is part of the standing Agenda at meetings.

ACHIEVEMENTS AND PERFORMANCE

Valley Community Theatre, Chairs report 22-23

2022-2023 was another very busy year for our Community Theatre, showing once again how important Valley is as a local hub in the area.

Valley Community Youth Theatre was at the forefront of our activities. It delivered weekly youth theatre sessions, which have given young people the opportunity to learn new skills in areas such as music, art, film, drama, singing, dance, tech and band. The youth team have worked collaboratively with the young people to produce pieces of theatre and music that have been shown to the community. It's increasing popularity and numbers show we must be doing something right!

A highlight of the Youth Group's year was the hosting of an evening of short plays by/for young people performed as part of our Drama Festival, Festivalvalley '22. This was a great success and drew compliments from the official festival adjudicator.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2023**

HAF (Holiday Activities with Food).

Aimed at those children who receive free school meals and those from households facing food poverty, this project sponsored by MPAC & LCC. Young people were provided a healthy hot meal and a take home breakfast bag when they attended during the school holidays for a host of free arts activities including Drama, Dance, Singing, Music rehearsals, recording & Art, culminating in a show-back to an audience of friends/ carers and family.

Elite Dance and Drama.

Resident private, fee paying dance & drama school 'Elite' offer inclusive provision with examinations at grades 3 & 6 being QCA approved. Grade 3 is aligned with GCSE level and grade 6 is aligned with A level and so can be used to gain UCAS points.

Adult Drama

Another full and active year for the Adult drama group saw us involved with a busy programme of performances, including:

- * Nearer Than You Think, a play about Mental Health, performed at the Leverhulme Drama Festival on the Wirral and winner of the Community Achievement Award.
- * Festivalley '22, a festival of short drama for adults and young people, in May 2022. Our Theatre hosted the event and the drama group produced several pieces for it.
- * "Une, Deux, Trois", in Oct '22, a festival of short drama for one, two and three actors, our Liverpool Fringe offering, which generated new local writing and got us several nominations in the different categories.
- * Our Panto, "Babes in the Wood", which was a great success and filled the theatre for several performances.
- * A sponsored improvisation event (Improvisathon) which raised much needed funds for the group and involved us in an evening of non-stop improvisation and drama games.

Performing Arts for people with disabilities

We worked with Liverpool Clinical Commissioning group and LCVS to support children and adults aged 8 and over in our local community who experience health inequalities or have a disability by providing empowerment and wellbeing support using arts activities. Working in partnership with such organisations as ACE place, Belle Vale Early Help Hub and local schools we have successfully addressed needs such as social isolation, low self-esteem and improved the health and wellbeing of beneficiaries.

Fundraising:

We continue to attract a variety of funders such as Liverpool City Council, LCVS, MPAC and Liverpool Clinical Commissioning group. This part of our work is essential if we are to build the future of Valley and to this end the Trustees have committed themselves to assist Tara and Martin in their efforts, much of which are directed towards the vision for a revamped Community Theatre, details of which can be found on our website www.valleytheatre.co.uk

Promotion

We have continued to make progress publicising the great work done here at the Theatre but, of course, more needs to be done to gain much deserved recognition of the work we do. Great improvements have been made to the website www.valleytheatre.co.uk We now have a thriving "Friends of Valley" email list and send out several "newsletters" a year. We also regularly post on social media including local facebook pages "Pics of Netherley" and "Belle Vale, What's Happening", all of which helps our profile in the community. More, however, needs to be done to advertise our great work and facilities.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2023**

Outside Hirers

These provide vital funds for the theatre and we have seen a steady increase, especially in Youth Dance Groups who appreciate the opportunity to give their young people the chance of performing in a “proper” theatre, that doesn’t cost anything as much as theatres in town.

Thanks

Finally, we would like to thank trustees, staff and volunteers for their input and hard work throughout the year, especially Martin and Tara.

A special thanks also to all our funders, audiences and supporters without whom none of this would be possible.

FINANCIAL REVIEW

Finances

Total incoming resources for the year amounted to £111,196. Of this £50,372 was unrestricted. The total expended resources were £132,547 of which £53,996 was unrestricted.

Reserves Policy

The Valley Community Theatre aims to maintain a 3 months operating reserve in place.

Statement of Directors’ responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PLANS FOR THE FUTURE

The Valley Community Theatre will continue to pursue its youth arts work and work with those with disabilities and barriers via both social and mainstream routes, subject to funding.

ON BEHALF OF THE BOARD:

T McLennan - Chair of Trustees
Dated: 11 December 2023

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Grants received	2	-	60,824	60,824	77,323
Donations received		4,070	-	320	990
Incoming resources from charitable activities:		<u>46,302</u>	<u>-</u>	<u>50,052</u>	<u>32,245</u>
Total incoming resources		<u>50,372</u>	<u>60,824</u>	<u>111,196</u>	<u>110,558</u>
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	3	-	624	624	3,545
Charitable activities	4	51,990	77,927	129,917	122,548
Governance costs	5	<u>2,006</u>	<u>-</u>	<u>2,006</u>	<u>2,028</u>
Total resources expended	6	<u>53,996</u>	<u>78,551</u>	<u>132,547</u>	<u>128,121</u>
Net incoming resources					
- Net expenditure for the year		(3,624)	(17,727)	(21,351)	(17,563)
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(3,624)	(17,727)	(21,351)	(17,563)
Total funds at 1 April 2022		<u>22,210</u>	<u>17,727</u>	<u>39,937</u>	<u>57,500</u>
Total funds at 31 March 2023		<u>18,586</u>	<u>-</u>	<u>18,586</u>	<u>39,937</u>

Movements in funds are disclosed in Note 13 to the financial statements.

DESIGNATED AND ENDOWMENT FUNDS

The charity had no designated or endowment funds in the year.

The notes form part of these financial statements.

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Balance Sheet
As at 31 March 2023

	Notes	£	2023	£	£	2022	£
FIXED ASSETS:							
Tangible assets	10			5,224			8,359
CURRENT ASSETS:							
Cash at bank and in hand		14,438				33,214	
CREDITORS: Amounts falling due with one year	11	1,076				1,636	
NET CURRENT ASSETS				<u>13,362</u>			<u>31,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>18,586</u>			<u>39,937</u>
NET ASSETS				<u>£ 18,586</u>			<u>£39,937</u>
RESERVES:							
Unrestricted income funds – general	12			18,586			22,210
Restricted income funds				<u>-</u>			<u>17,727</u>
				<u>£ 18,586</u>			<u>£39,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with FRS 102.

ON BEHALF OF THE BOARD:

.....
 – T McLennan

Approved by the board on 11th December 2023

The notes form part of these financial statements

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Companies Act 2006 and follow the recommendations of Statement of Recommended Practice applicable to charities.

Incoming resources

Incoming resources represent grants received from local and central government, via national and European urban regeneration schemes, fundraising activities and sundry receipts. All such income is recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Fundraising and publicity costs comprise those costs incurred in raising funds for the charity and promoting its public profile.

Resources expended on charitable activities comprise all expenditure directly in undertaking the charity's work to meet its charitable objectives.

Governance costs comprise costs incurred directly in governance arrangements relating to the general running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Fixtures & Fittings	- 15% straight line
Theatre Equipment	- 15% straight line

Restricted funds

Restricted funds are funded by grants received for use on specified projects, identified as part of the original bid for such funding, and may not be used to finance any other projects or the general operations of the charity. Expenditure which meets these criteria is charged against restricted funds, together with a fair allocation of management and support costs.

Unrestricted funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Notes to the Financial Statements (continued)
for the Year Ended 31 March 2023

2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Grants received				
LCC	-	31,274	31,274	26,500
Merseyside Play Action Council	-	4,500	4,500	-
LCVS	-	17,857	17,857	30,260
Netherley Youth Foundation	-	7,193	7,193	3,897
Steve Morgan Foundation	-	-	-	16,666
	-	-	-	-
	<u>-</u>	<u>60,824</u>	<u>60,824</u>	<u>77,323</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Publicity and promotions	<u>-</u>	<u>624</u>	<u>624</u>	<u>3,545</u>

4. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Staff costs (note 8)	19,444	49,500	68,944	70,303
Performance	27,758	-	27,758	15,540
Practitioners	-	4,470	4,470	5,377
Rent, rates and water	-	216	216	3,908
Light and heat	-	9,032	9,032	8,319
Telephone	-	1,513	1,513	1,636
Repairs & maintenance	-	4,508	4,508	5,152
Postage and stationery	-	-	-	132
Travel expenses	-	-	-	-
Catering	2,732	-	2,732	1,694
ICT equipment & maintenance	-	245	245	1,097
Insurance	-	5,998	5,998	6,240
Bank charges	-	105	105	64
Professional Fees	-	2,350	2,350	1,040
Depreciation	<u>2,056</u>	<u>-</u>	<u>2,046</u>	<u>2,046</u>
	<u>51,990</u>	<u>77,927</u>	<u>129,917</u>	<u>122,548</u>

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Notes to the Financial Statements (continued)
for the Year Ended 31 March 2023

5. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Telephone	267	-	267	289
Rent, rates and water	-	-	-	-
Accountancy	650	-	650	650
Depreciation	<u>1,089</u>	<u>-</u>	<u>1,089</u>	<u>1,089</u>
	<u>2,006</u>	<u>-</u>	<u>2,006</u>	<u>2,028</u>

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation (owned assets)	Other Costs	2023 Total Costs	2022 Total Costs
	£	£	£	£	£
Costs of generating voluntary income	-	-	624	3,545	3,545
Charitable activities	68,944	2,046	58,927	129,917	122,548
Governance costs	<u>-</u>	<u>1,089</u>	<u>917</u>	<u>2,006</u>	<u>2,028</u>
	<u>68,944</u>	<u>3,135</u>	<u>60,468</u>	<u>135,468</u>	<u>128,121</u>

7. NET INCOMING RESOURCES FOR THE YEAR

	2023	2022
	£	£
This is stated after charging:		
Depreciation	<u>3,135</u>	<u>3,135</u>

8. STAFF COSTS

	2023	2022
	£	£
Staff costs were as follows:		
Wages and salaries	<u>68,944</u>	<u>70,303</u>

No employee received emoluments of more than £50,000.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2023	2022
Fundraising and publicity	-	-
Charitable activities	4	4
Governance costs	-	-

No remuneration was paid to the directors, nor were any expenses incurred by directors in both years.

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Notes to the Financial Statements (continued)
for the Year Ended 31 March 2023

9. **TAXATION**

The charitable company is exempt from corporation tax on its charitable activities.

10. **TANGIBLE FIXED ASSETS**

	<u>Fixtures & Fittings</u>	<u>Theatre Equipment</u>	<u>Total</u>
COST OR VALUATION:			
At 1 April 2022	22,431	38,095	60,526
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>22,431</u>	<u>38,095</u>	<u>60,526</u>
DEPRECIATION:			
At 1 April 2022	19,528	32,639	52,167
Charge for the year	<u>1,089</u>	<u>2,046</u>	<u>3,135</u>
At 31 March 2023	<u>20,617</u>	<u>34,685</u>	<u>55,302</u>
NET BOOK VALUE:			
At 31 March 2023	<u>1,814</u>	<u>3,410</u>	<u>5,224</u>
At 31 March 2022	<u>2,903</u>	<u>5,456</u>	<u>8,359</u>

11. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	-	-
Social security and other taxes	426	986
Accrued expenses	<u>650</u>	<u>650</u>
	<u>1,076</u>	<u>1,636</u>

12. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	5,224	-	5,224
Current assets	14,438	-	14,438
Current liabilities	<u>(1,076)</u>	<u>-</u>	<u>(1,076)</u>
Net assets at 31 March 2023	<u>18,586</u>	<u>-</u>	<u>18,586</u>

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

Independent Examiner's Report to the Trustees of Valley Community Theatre

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: P Taylor

Relevant professional qualification or body: ACCA

Address: 74 Brook Vale
Waterloo
Liverpool
L22 3YB

Date: 11 December 2023

This page does not form part of the statutory financial statements

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Profit and Loss Account
for the Year Ended 31 March 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
Income:				
Grants received	60,824		77,323	
Donations received	320		990	
Other incoming resources	<u>50,052</u>		<u>32,245</u>	
		111,196		110,558
Expenditure:				
Wages and salaries	68,944		70,303	
Telephone	1,780		1,925	
Postage and stationery			132	
Publicity and promotions	624		3,545	
Travel expenses	-		-	
ICT equipment & maintenance	245		1,097	
Performance costs	27,758		15,540	
Practitioners	4,470		5,377	
Repairs and equipment	4,508		5,152	
Professional fees	2,350		1,040	
Accountancy	650		650	
Rates and water	216		3,908	
Insurance	5,998		6,240	
Light and heat	9,032		8,319	
Catering expenses	<u>2,732</u>		<u>1,694</u>	
		<u>129,307</u>		<u>124,922</u>
		(18,111)		(11,784)
Finance costs:				
Bank charges	105		64	
Bank interest	<u>-</u>		<u>-</u>	
		105		64
Depreciation:				
Fixtures & fittings	1,089		1,089	
Theatre equipment	<u>2,046</u>		<u>2,046</u>	
		<u>3,135</u>		<u>3,135</u>
NET PROFIT/(LOSS)		<u>£ (21,351)</u>		<u>£ (17,563)</u>

This page does not form part of the statutory financial statements

VALLEY COMMUNITY THEATRE

England & Wales - Charity number 1150615

Accounts

**Report of the Directors and
Financial Statements**

**For the Year Ended 31 March 2022
for
Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

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**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Company Information
for the Year Ended 31 March 2022**

DIRECTORS:

P Lodge
E Lodge
M Rowland
L Evans
C Freeney
T McLennan

SECRETARY:

M A Ball

REGISTERED OFFICE:

Valley Community Theatre
Childwall Valley Road
Liverpool
Merseyside
L27 3YA

REGISTERED NUMBER:

- COMPANY:

03900667 (England and Wales)

- CHARITY:

1150615 (England and Wales)

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors
for the Year Ended 31 March 2022**

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an arts facilities operator.

The company was incorporated under the Companies Act 1985, under the terms of its Memorandum and Articles of Association, on 29 December 1999, having already been registered as a Charity in accordance with this governing document on 19 October 1994. In 2013 a new Memorandum and Articles of Association was adopted and the charity was registered again. The new registration number is 1150615

RESULTS

The results for the year are shown in the annexed financial statements.

Mission

The Valley Community Theatre

- Aims to advance the education of the public within the Netherley/Childwall (now called “Belle Vale”) areas through the medium of drama in particular and a variety of art-forms including audio-visual and to provide the public with a greater understanding and appreciation of performance related skills.
- Offers opportunities in the arts for young people and other vulnerable groups e.g. vulnerable adults.
- Offers alternative education provision for young people in danger of dropping out of full time education, at risk, hard to reach or facing barriers and for other vulnerable, stigmatised groups.
- Provides a venue for high quality shows, conferences and events.
- Provide as a safe, intergenerational meeting place for those who are concerned or interested in the arts.
- Provide access to accreditation in the arts

Public Benefit

The Trustees have considered the Charities Commissions’ Guidance on public benefit in the shaping of its mission and the planning of the Valley Community Theatre’s activities for the year.

Activity

The principal activity of the company in the year under review was that of an arts facilities operator and providing theatre, dance, music, art and film opportunities for young people and the community.

The Valley Community Theatre is one of the largest, newly refurbished youth theatres in the North West of England, and runs:

- Arts to Inclusion – educational programmes for young people at risk
- Youth Theatre
- Youth Dance, Art, Film & Music/Recording programmes
- Youth Arts Development Forum
- Outreach projects secondary school levels and youth clubs
- Community Arts projects
- Touring Companies for Community Theatre experience
- High quality-equipped training, rehearsal and performance venue for hire.

The Board of Directors/Trustees fulfil their responsibilities as volunteers, and young people are encouraged to contribute to the activities of the VCT when appropriate as supervised volunteers.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The company is managed by its volunteer Board of Directors/Trustees, who appoint the Project Director, who line manages sessional and project tutors, artists and administrative staff.

The directors of the Company, and Trustees of the registered charity, during the year under review were:

P Lodge	L Evans
E Lodge	C Freeney
M Rowland	T McLennan

The Board meets once a month for ten months of the year and at other times as necessary.

All the directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting. All directors are trustees for the purposes of charity law. Since the company is limited by guarantee and does not have share capital, they are the subscribing members who have guaranteed to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of guarantees at 31 March 2020 was 4. (2019: 4).

Trustee Induction and Training

Training for existing Trustees and further development of the Board of Directors remains under review. Via the Youth Arts Development Forum, young people have been encouraged and prepared to attend meetings of the Trustees as observers.

Related Parties

From its inception the Theatre has received an annual starter grant from Liverpool City Council. The year under review is the fifth year in concession to offer no such opportunity nor did it offer any opportunity to tender for a specific youth based project. The Theatre continues to see its role in the context of the City's Youth Arts policy and programme and the City's provision for young people at risk, hard to reach or facing barriers.

Risk Management

The Board takes seriously its responsibilities and carries out through its Theatre Director full risk assessments on all activities undertaken. Proper consideration is given to fulfilling the requirements of such policies as the VCT Health and Safety, Fire, Diversity and Safeguarding Policies to ensure the safety of all staff, users and visitors. Regular reviews are carried out and the item is part of the standing Agenda at meetings.

ACHIEVEMENTS AND PERFORMANCE

Valley Community Theatre, Chairs report 21-22

All in all, 2021-22 was another very busy year for our Community Theatre, showing once again how important Valley is as a local hub in the area.

Valley Community Youth Theatre was at the forefront of our activities. It delivered weekly youth theatre sessions, which have given young people the opportunity to learn new skills in areas such as music, art, film, drama, singing, dance, tech and band. The youth team have worked collaboratively with the young people to produce pieces of theatre, film and music that have been shown to the community.

In the Spring, we were preparing for an evening of Youth Theatre as part of the forthcoming "Festivalvalley" in May, which saw three original youth dramatic performances as well as a debut from our in-house band and singers.

HAF funding enabled us to provide free arts sessions and healthy food for our young people and we recently premiered our first music video with an original soundtrack which was created during the summer holidays.

Our numbers have been rapidly growing throughout the year enabling us to collaborate with more local young performers.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2022**

Toy Bank Scheme.

The theatre facilitated our first ever **toy bank scheme**. Funded by Arnold Clark & topped up with Valley funds from sales at the cafe we contacted local schools and asked them to discretely identify those most in need. It was not difficult to identify those in need but it was difficult for teachers to decide who was most in need. Feedback from school staff ranged from 'this child has nothing and is expecting nothing for Christmas' to 'this family has had such a struggle of a year'. A list was put together of what each child would really love for Christmas and most gifts were locally sourced, collected and sorted at Valley then hand delivered to key staff at the schools.

It raised awareness of children and families in the community who were most at need and highlighted areas that we as a charity, working in partnership with schools, could make a difference.

Christmas HAF (Holiday Activities with Food).

Aimed at those children who receive free school meals and those from households facing food poverty, this project sponsored by MPAC & LCC, was started in October half term with the Christmas HAF being the highlight of the year. Young people were provided a healthy hot meal and a take home breakfast bag when they attended during the school holidays for a host of free arts activities including Drama, Dance, Singing, Music rehearsals, recording & Art. As a one off, 'Attic Displays' were commissioned by MPAC to deliver Winter Wonderlands to the charities taking part in the programme across the city. This resulted in a professional Polar Express themed Winter Wonderland in the foyer to the delight of young people who had not long been returned to full time on site activities after Covid restrictions. Panto audiences also walked in to experience the display and many of them will remember that year as a special time. Our thanks go to a dedicated staff team and volunteers who worked through school holidays and between Christmas & New Year to ensure young people and their families were supported on many different levels.

ACE.

We began receiving 'ACE' at the theatre. 'ACE' are a local community group who cater for adults with disabilities and run a garden centre. We quickly realised that they really enjoyed weekly drama sessions which resulted in not only a Panto at Christmas but a repeat performance for local community groups in March!

Elite Dance and Drama.

Our longstanding hirer, Elite Dance and Drama, have continued their work with young people, using the theatre for 3 nights midweek and coaching young people in performance to exam level.

Adult Drama

Our adult drama group continues to thrive. After maintaining contact with people through Zoom during the difficult Covid times, it was good to get back to face to face sessions. In August 21, we hosted a Merseyside-wide short play festival, with awards, presided over by an experienced adjudicator. The festival showcased 15 new original plays over three days which was very well attended and furthered our network of contacts adding to our 'Friends of Valley' group. The Adult Group also produced another very successful Panto – Mother Goose - with the theatre having to put on an extra performance to accommodate the audiences.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors (continued)
for the Year Ended 31 March 2022**

Public Consultation

We conducted a large-scale public consultation in partnership with Liverpool Community and Voluntary Service from July – September 2021 to assess need in our community. This included a mixture of: one to one, group and survey consultation, 4 face to face events with individuals and 1 online meeting with partner agencies.

In total, 15 organisations and 118 individuals were consulted. The results, including a CGI of our proposed ‘Creative Café’, can be found on our website www.valleytheatre.co.uk

Thanks

Finally, we would like to thank trustees, staff and volunteers for their input and hard work throughout the year, especially Martin and Tara.

A special thanks also to all our funders, audiences and supporters without whom none of this would be possible.

FINANCIAL REVIEW

Finances

Total incoming resources for the year amounted to £110,558. Of this £33,245 was unrestricted. The total expended resources were £128,121 of which £17,568 was unrestricted.

Reserves Policy

The Valley Community Theatre aims to maintain a 3 months operating reserve in place.

Statement of Directors’ responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PLANS FOR THE FUTURE

The Valley Community Theatre will continue to pursue its youth arts work and work with those with disabilities and barriers via both social and mainstream routes, subject to funding.

ON BEHALF OF THE BOARD:

T McLennan - Chair of Trustees

Dated: 28th December 2022

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 March 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Grants received	2	-	77,323	77,323	141,667
Donations received		990	-	990	-
Incoming resources from charitable activities:		<u>32,245</u>	<u>-</u>	<u>32,245</u>	<u>1,501</u>
Total incoming resources		<u>33,235</u>	<u>77,323</u>	<u>110,558</u>	<u>143,168</u>
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	3	-	3,545	3,545	3,222
Charitable activities	4	15,540	107,008	122,548	109,345
Governance costs	5	<u>2,028</u>	<u>-</u>	<u>2,028</u>	<u>1,999</u>
Total resources expended	6	<u>17,568</u>	<u>110,553</u>	<u>128,121</u>	<u>114,566</u>
Net incoming resources					
- Net expenditure for the year		15,667	(33,230)	(17,563)	28,662
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		15,667	(33,230)	(17,563)	28,602
Total funds at 1 April 2021		<u>6,543</u>	<u>50,957</u>	<u>57,500</u>	<u>28,898</u>
Total funds at 31 March 2022		<u>22,210</u>	<u>17,727</u>	<u>39,937</u>	<u>57,500</u>

Movements in funds are disclosed in Note 13 to the financial statements.

DESIGNATED AND ENDOWMENT FUNDS

The charity had no designated or endowment funds in the year.

The notes form part of these financial statements.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Balance Sheet
As at 31 March 2022**

	Notes	£	2022	£	£	2021	£
FIXED ASSETS:							
Tangible assets	10			8,359			11,494
CURRENT ASSETS:							
Cash at bank and in hand		33,214			47,284		
CREDITORS: Amounts falling due with one year	11	<u>1,636</u>			<u>1,278</u>		
NET CURRENT ASSETS				<u>31,578</u>			<u>46,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>39,937</u>			<u>57,500</u>
NET ASSETS				<u>£ 39,937</u>			<u>£57,500</u>
RESERVES:							
Unrestricted income funds – general	12			22,210			6,543
Restricted income funds				<u>17,727</u>			<u>50,957</u>
				<u>£ 39,937</u>			<u>£57,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with FRS 102.

ON BEHALF OF THE BOARD:

.....
– P. Lodge

Approved by the board on 28th December 2021

The notes form part of these financial statements

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Companies Act 2006 and follow the recommendations of Statement of Recommended Practice applicable to charities.

Incoming resources

Incoming resources represent grants received from local and central government, via national and European urban regeneration schemes, fundraising activities and sundry receipts. All such income is recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Fundraising and publicity costs comprise those costs incurred in raising funds for the charity and promoting its public profile.

Resources expended on charitable activities comprise all expenditure directly in undertaking the charity's work to meet its charitable objectives.

Governance costs comprise costs incurred directly in governance arrangements relating to the general running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Fixtures & Fittings	- 15% straight line
Theatre Equipment	- 15% straight line

Restricted funds

Restricted funds are funded by grants received for use on specified projects, identified as part of the original bid for such funding, and may not be used to finance any other projects or the general operations of the charity. Expenditure which meets these criteria is charged against restricted funds, together with a fair allocation of management and support costs.

Unrestricted funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Notes to the Financial Statements (continued)
for the Year Ended 31 March 2022**

2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Grants received				
LCC	-	26,500	26,500	49,643
Arts Council	-	-	-	54,000
LCVS	-	30,260	30,260	-
Netherley Youth Foundation	-	3,897	3,897	6,593
Steve Morgan Foundation	-	16,666	16,666	22,083
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>77,323</u>	<u>77,323</u>	<u>141,667</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Publicity and promotions	<u>-</u>	<u>3,545</u>	<u>3,545</u>	<u>3,222</u>

4. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Staff costs (note 8)	-	70,303	70,303	56,334
Performance	15,540	15,540	15,540	9,153
Practitioners	-	5,377	5,377	3,387
Rent, rates and water	-	3,908	3,908	2,136
Light and heat	-	8,319	8,319	8,272
Telephone	-	1,636	1,636	1,477
Repairs & maintenance	-	5,152	5,152	9,520
Postage and stationery	-	132	132	-
Travel expenses	-	-	-	31
Catering	-	1,694	1,694	-
ICT equipment & maintenance	-	1,097	1,097	71
Insurance	-	6,240	6,240	6,404
Bank charges	-	64	64	-
Professional Fees	-	1,040	1,040	10,514
Depreciation	<u>-</u>	<u>2,046</u>	<u>2,046</u>	<u>2,046</u>
	<u>15,540</u>	<u>107,008</u>	<u>122,548</u>	<u>109,345</u>

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Notes to the Financial Statements (continued)
for the Year Ended 31 March 2022**

5. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Telephone	289	-	289	260
Rent, rates and water	-	-	-	-
Accountancy	650	-	650	650
Depreciation	<u>1,089</u>	<u>-</u>	<u>1,089</u>	<u>1,089</u>
	<u>2,028</u>	<u>-</u>	<u>2,028</u>	<u>1,999</u>

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation (owned assets)	Other Costs	2022 Total Costs	2021 Total Costs
	£	£	£	£	£
Costs of generating voluntary income	-	-	3,545	3,545	3,222
Charitable activities	70,303	2,046	50,199	122,548	109,345
Governance costs	<u>-</u>	<u>1,089</u>	<u>939</u>	<u>2,028</u>	<u>1,999</u>
	<u>70,303</u>	<u>3,135</u>	<u>54,683</u>	<u>128,121</u>	<u>114,566</u>

7. NET INCOMING RESOURCES FOR THE YEAR

	2022	2021
	£	£
This is stated after charging: Depreciation	<u>3,135</u>	<u>3,135</u>

8. STAFF COSTS

	2022	2021
	£	£
Staff costs were as follows:		
Wages and salaries	<u>70,303</u>	<u>56,354</u>

No employee received emoluments of more than £50,000.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2022	2021
Fundraising and publicity	-	-
Charitable activities	4	4
Governance costs	-	-

No remuneration was paid to the directors, nor were any expenses incurred by directors in both years.

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Notes to the Financial Statements (continued)
for the Year Ended 31 March 2022

9. **TAXATION**

The charitable company is exempt from corporation tax on its charitable activities.

10. **TANGIBLE FIXED ASSETS**

	<u>Fixtures & Fittings</u>	<u>Theatre Equipment</u>	<u>Total</u>
COST OR VALUATION:			
At 1 April 2021	22,431	38,095	60,526
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>22,431</u>	<u>38,095</u>	<u>60,526</u>
DEPRECIATION:			
At 1 April 2021	18,439	30,593	49,032
Charge for the year	<u>1,089</u>	<u>2,046</u>	<u>3,135</u>
At 31 March 2022	<u>19,528</u>	<u>32,639</u>	<u>52,167</u>
NET BOOK VALUE:			
At 31 March 2022	<u>2,903</u>	<u>5,456</u>	<u>8,359</u>
At 31 March 2021	<u>3,992</u>	<u>7,502</u>	<u>11,494</u>

11. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	-	-
Social security and other taxes	986	628
Accrued expenses	<u>650</u>	<u>650</u>
	<u>1,636</u>	<u>1,278</u>

12. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	2,903	5,456	8,359
Current assets	19,307	13,907	33,214
Current liabilities	<u>-</u>	<u>(1,636)</u>	<u>(1,636)</u>
Net assets at 31 March 2022	<u>22,210</u>	<u>17,727</u>	<u>39,937</u>

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

Independent Examiner's Report to the Trustees of Valley Community Theatre

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: P Taylor

Relevant professional qualification or body: ACCA

Address: 74 Brook Vale
Waterloo
Liverpool
L22 3YB

Date: December 2022

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Profit and Loss Account
for the Year Ended 31 March 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
Income:				
Grants received	77,323		141,667	
Donations received	990		-	
Other incoming resources	<u>32,245</u>		<u>1,501</u>	
		110,558		143,168
Expenditure:				
Wages and salaries	70,303		56,334	
Telephone	1,925		1,737	
Postage and stationery	132		-	
Publicity and promotions	3,545		3,222	
Travel expenses	-		31	
ICT equipment & maintenance	1,097		71	
Performance costs	15,540		9,153	
Practitioners	5,377		3,387	
Repairs and equipment	5,152		9,520	
Professional fees	1,040		10,514	
Accountancy	650		650	
Rates and water	3,908		2,136	
Insurance	6,240		6,404	
Light and heat	8,319		8,272	
Catering expenses	<u>1,694</u>		<u>-</u>	
		<u>124,922</u>		<u>111,431</u>
		(11,784)		31,737
Finance costs:				
Bank charges	64		-	
Bank interest	<u>-</u>		<u>-</u>	
		64		-
Depreciation:				
Fixtures & fittings	1,089		1,089	
Theatre equipment	<u>2,046</u>		<u>2,046</u>	
		<u>3,135</u>		<u>3,135</u>
NET PROFIT/(LOSS)		<u>£ (17,563)</u>		<u>£ 28,602</u>

This page does not form part of the statutory financial statements

VALLEY COMMUNITY THEATRE

England & Wales - Charity number 1150615

Accounts

**Report of the Directors and
Financial Statements**

**For the Year Ended 31 March 2021
for
Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

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for the Year Ended 31 March 2021**

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**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Company Information
for the Year Ended 31 March 2021**

DIRECTORS:

P Lodge
E Lodge
M Rowland
L Evans
C Freeney
T McLennan

SECRETARY:

M A Ball

REGISTERED OFFICE:

Valley Community Theatre
Childwall Valley Road
Liverpool
Merseyside
L27 3YA

REGISTERED NUMBER:

- **COMPANY:**

03900667 (England and Wales)

- **CHARITY:**

1150615 (England and Wales)

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Report of the Directors
for the Year Ended 31 March 2021**

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an arts facilities operator.

The company was incorporated under the Companies Act 1985, under the terms of its Memorandum and Articles of Association, on 29 December 1999, having already been registered as a Charity in accordance with this governing document on 19 October 1994. In 2013 a new Memorandum and Articles of Association was adopted and the charity was registered again. The new registration number is 1150615

RESULTS

The results for the year are shown in the annexed financial statements.

Mission

The Valley Community Theatre

- Aims to advance the education of the public within the Netherley/Childwall (now called “Belle Vale”) areas through the medium of drama in particular and a variety of art-forms including audio-visual and to provide the public with a greater understanding and appreciation of performance related skills.
- Offers opportunities in the arts for young people and other vulnerable groups e.g. vulnerable adults.
- Offers alternative education provision for young people in danger of dropping out of full time education, at risk, hard to reach or facing barriers and for other vulnerable, stigmatised groups.
- Provides a venue for high quality shows, conferences and events.
- Provide as a safe, intergenerational meeting place for those who are concerned or interested in the arts.
- Provide access to accreditation in the arts

Public Benefit

The Trustees have considered the Charities Commissions’ Guidance on public benefit in the shaping of its mission and the planning of the Valley Community Theatre’s activities for the year.

Activity

The principal activity of the company in the year under review was that of an arts facilities operator and providing theatre, dance, music, art and film opportunities for young people and the community.

The Valley Community Theatre is one of the largest, newly refurbished youth theatres in the North West of England, and runs:

- Arts to Inclusion – educational programmes for young people at risk
- Youth Theatre
- Youth Dance, Art, Film & Music/Recording programmes
- Youth Arts Development Forum
- Outreach projects secondary school levels and youth clubs
- Community Arts projects
- Touring Companies for Community Theatre experience
- High quality-equipped training, rehearsal and performance venue for hire.

The Board of Directors/Trustees fulfil their responsibilities as volunteers, and young people are encouraged to contribute to the activities of the VCT when appropriate as supervised volunteers.

**Valley Community Theatre
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**Report of the Directors (continued)
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The company is managed by its volunteer Board of Directors/Trustees, who appoint the Project Director, who line manages sessional and project tutors, artists and administrative staff.

The directors of the Company, and Trustees of the registered charity, during the year under review were:

P Lodge	L Evans
E Lodge	C Freeney
M Rowland	T McLennan

The Board meets once a month for ten months of the year and at other times as necessary.

All the directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting. All directors are trustees for the purposes of charity law. Since the company is limited by guarantee and does not have share capital, they are the subscribing members who have guaranteed to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of guarantees at 31 March 2020 was 4. (2019: 4).

Trustee Induction and Training

Training for existing Trustees and further development of the Board of Directors remains under review. Via the Youth Arts Development Forum, young people have been encouraged and prepared to attend meetings of the Trustees as observers.

Related Parties

From its inception the Theatre has received an annual starter grant from Liverpool City Council. The year under review is the fifth year in concession to offer no such opportunity nor did it offer any opportunity to tender for a specific youth based project. The Theatre continues to see its role in the context of the City's Youth Arts policy and programme and the City's provision for young people at risk, hard to reach or facing barriers.

Risk Management

The Board takes seriously its responsibilities and carries out through its Theatre Director full risk assessments on all activities undertaken. Proper consideration is given to fulfilling the requirements of such policies as the VCT Health and Safety, Fire, Diversity and Safeguarding Policies to ensure the safety of all staff, users and visitors. Regular reviews are carried out and the item is part of the standing Agenda at meetings.

ACHIEVEMENTS AND PERFORMANCE

CHAIR'S REPORT 2020-21

The year began with the government enforcing a National Lockdown on 23rd March 2020 due to the Covid-19 global pandemic. We contacted our funders to see if we would be allowed to continue with our projects via digital sessions to ensure we could continue to reach our beneficiaries and remain in contact throughout the year.

Our funders - Steve Morgan Foundation and Liverpool City Council then got in touch with us to say that they would continue to pay our grants regardless of whether we were digitally delivering or in furlough which was a huge relief, and we were extremely grateful for their continued support throughout the year.

2 of our part time staff were furloughed whilst we decided not to furlough our Charity Director as he wanted to continue to deliver digital sessions throughout lockdown with the help of a fantastic volunteer force and freelance staff as so many people depend on Valley projects.

After training and induction we began our digital delivery via Zoom and WhatsApp.

**Valley Community Theatre
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**Report of the Directors (continued)
for the Year Ended 31 March 2021**

In addition, as some of our older beneficiaries were digitally isolated one of our volunteers kindly phoned the group weekly to check in on them. We also regularly phoned / facetimes some of our most vulnerable adult beneficiaries with disabilities to ensure they understood guidelines and had their basic needs met.

Digital delivery continued through lockdowns and was a great success with lots of amazing creative work produced. The digital sessions have provided a chance for us to 'check in' to make sure everyone was doing ok – if they need anything – and the creative aspect has improved mental health and provided a vital lifeline for those isolating alone. Several of our young people were often virtually 'lined up' waiting to attend the session 10-15 mins before the start time!

We have managed to successfully achieve the outcomes required from our funders to fulfil our grant terms and they were happy with our methods.

However, huge amounts of stress were also at the forefront for staff and Trustees as we lost all of our earned income booked in from our theatre hire and café funds and it left Valley in an extremely fragile state financially. The biggest loss of all was cultural rather than financial – the true fallout of limited and restricted creative activities for our beneficiaries was yet to be fully realised. The Government hospitality and leisure grant helped us to plug the financial gap so thankfully we did not have to consider closing the charity down. This was followed 6 months later by the Government cultural recovery fund to which we applied and were successful. This gave us the opportunity to ensure we could re-open safely following Covid secure guidelines and that we remained open beyond March 2021.

A great emphasis was placed on development and professional consultation which built a foundation for sustainability and resilience. A new website design was beginning to formulate with a vision for on site refurbishments and digital outreach. New working methods within a covid-secure environment were incorporated into everyday practise and slowly we were able to see a way forward.

Thankfully we are still here however we had to begin to pick up the pieces left broken from the effects the pandemic had on our beneficiaries and their families. When our young people returned to on-site sessions, you could see, first-hand, a huge decrease in their confidence and self-esteem. Children had been out of school for months and the effects were sad to see. After a couple of months of regular on site work we began to see a turn around as confidence for young people grew and their social skills improved. Adults adapted better than young people to digital sessions but similar deteriorations were observed for our adult beneficiaries returning to onsite provision possibly for a variety of factors spanning financial impacts through to social and emotional loss. Unfortunately some of our most medically vulnerable members were too worried to start attending on-site again and sessions for those adults with multiple and complex needs were stopped for fear of transmission.

The year has been very difficult however we found the resilience and strength to get us through and come out stronger than ever. We would like to take the opportunity to thank our funders for their support and the amazing NHS for all their hard work and dedication and too our brilliant staff and volunteers for uniting and mobilising to the challenge.

**Valley Community Theatre
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**Report of the Directors (continued)
for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Finances

Total incoming resources for the year amounted to £143,168. Of this £1,501 was unrestricted. The total expended resources were £114,566 of which £1,999 was unrestricted.

Reserves Policy

The Valley Community Theatre aims to maintain a 3 months operating reserve in place.

Statement of Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PLANS FOR THE FUTURE

The Valley Community Theatre will continue to pursue its youth arts work and work with those with disabilities and barriers via both social and mainstream routes, subject to funding.

ON BEHALF OF THE BOARD:

P.Lodge

Dated: 28th December 2021

**Valley Community Theatre
(Company limited by guarantee and not
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**Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 March 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Grants received	2	-	141,667	141,667	98,229
Donations received		-	-	-	-
Incoming resources from charitable activities:		<u>1,501</u>	<u>-</u>	<u>1,501</u>	<u>14,228</u>
Total incoming resources		<u>1,501</u>	<u>141,667</u>	<u>143,168</u>	<u>112,457</u>
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	3	-	3,222	186	186
Charitable activities	4	-	109,345	109,345	99,348
Governance costs	5	<u>1,999</u>	<u>-</u>	<u>1,999</u>	<u>2,532</u>
Total resources expended	6	<u>1,999</u>	<u>112,567</u>	<u>114,566</u>	<u>102,741</u>
Net incoming resources					
- Net expenditure for the year		(498)	29,100	28,602	9,736
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(498)	29,100	28,602	9,736
Total funds at 1 April 2020		<u>7,041</u>	<u>21,857</u>	<u>28,898</u>	<u>19,162</u>
Total funds at 31 March 2021		<u>6,543</u>	<u>50,957</u>	<u>57,500</u>	<u>28,898</u>

Movements in funds are disclosed in Note 13 to the financial statements.

DESIGNATED AND ENDOWMENT FUNDS

The charity had no designated or endowment funds in the year.

The notes form part of these financial statements.

**Valley Community Theatre
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**Balance Sheet
As at 31 March 2021**

	Notes	£	2021	£	£	2020	£
FIXED ASSETS:							
Tangible assets	10			11,494			14,629
CURRENT ASSETS:							
Cash at bank and in hand		47,284			17,427		
CREDITORS: Amounts falling due with one year	11	<u>1,278</u>			<u>3,158</u>		
NET CURRENT ASSETS				<u>46,006</u>			<u>14,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>57,500</u>			<u>28,898</u>
NET ASSETS				<u>£ 57,500</u>			<u>£28,898</u>
RESERVES:							
Unrestricted income funds – general	12			6,543			7,041
Restricted income funds				<u>50,957</u>			<u>21,857</u>
				<u>£ 57,500</u>			<u>£28,898</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with FRS 102.

ON BEHALF OF THE BOARD:

.....
– P. Lodge

Approved by the board on 28th December 2021

The notes form part of these financial statements

**Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Companies Act 2006 and follow the recommendations of Statement of Recommended Practice applicable to charities.

Incoming resources

Incoming resources represent grants received from local and central government, via national and European urban regeneration schemes, fundraising activities and sundry receipts. All such income is recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Fundraising and publicity costs comprise those costs incurred in raising funds for the charity and promoting its public profile.

Resources expended on charitable activities comprise all expenditure directly in undertaking the charity's work to meet its charitable objectives.

Governance costs comprise costs incurred directly in governance arrangements relating to the general running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Fixtures & Fittings	- 15% straight line
Theatre Equipment	- 15% straight line

Restricted funds

Restricted funds are funded by grants received for use on specified projects, identified as part of the original bid for such funding, and may not be used to finance any other projects or the general operations of the charity. Expenditure which meets these criteria is charged against restricted funds, together with a fair allocation of management and support costs.

Unrestricted funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Valley Community Theatre
(Company limited by guarantee and not
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Notes to the Financial Statements (continued)
for the Year Ended 31 March 2021

2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
Grants received				
LCC	-	49,643	49,643	19,081
Arts Council	-	54,000	54,000	9,825
LCVS	-	-	-	7,975
Morrison Foundation	-	-	-	15,040
Netherley Youth Foundation	-	6,593	6,593	-
Covid JRS	-	9,348	9,348	-
Steve Morgan Foundation	-	22,083	22,083	24,583
National Heritage	-	-	-	3,950
Children in Need	-	-	-	17,775
	<u>-</u>	<u>141,667</u>	<u>141,667</u>	<u>98,229</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
Publicity and promotions	<u>-</u>	<u>3,222</u>	<u>3,222</u>	<u>186</u>

4. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
Staff costs (note 8)	-	56,334	56,334	60,216
Performance	-	9,153	9,153	11,016
Practitioners	-	3,387	3,387	4,491
Rent, rates and water	-	2,136	2,136	2,134
Light and heat	-	8,272	8,272	8,920
Telephone	-	1,477	1,477	1,504
Repairs & maintenance	-	9,520	9,520	2,400
Postage and stationery	-	-	-	251
Travel expenses	-	31	31	485
Catering	-	-	-	655
ICT equipment & maintenance	-	71	71	126
Insurance	-	6,404	6,404	5,759
Bank charges	-	-	-	123
Professional Fees	-	10,514	10,514	-
Depreciation	<u>-</u>	<u>2,046</u>	<u>2,046</u>	<u>2,046</u>
	<u>-</u>	<u>109,345</u>	<u>109,345</u>	<u>100,003</u>

Valley Community Theatre
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Notes to the Financial Statements (continued)
for the Year Ended 31 March 2021

5. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
Telephone	260	-	260	266
Rent, rates and water	-	-	-	377
Accountancy	650	-	650	800
Depreciation	<u>1,089</u>	<u>-</u>	<u>1,089</u>	<u>1,089</u>
	<u>1,999</u>	<u>-</u>	<u>1,999</u>	<u>2,532</u>

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation (owned assets)	Other Costs	2021 Total Costs	2020 Total Costs
	£	£	£	£	£
Costs of generating voluntary income	-	-	3,222	3,222	186
Charitable activities	56,354	2,046	50,945	109,345	100,003
Governance costs	<u>-</u>	<u>1,089</u>	<u>910</u>	<u>1,999</u>	<u>2,532</u>
	<u>56,354</u>	<u>3,135</u>	<u>55,077</u>	<u>114,566</u>	<u>100,721</u>

7. NET INCOMING RESOURCES FOR THE YEAR

	2021	2020
	£	£
This is stated after charging:		
Depreciation	<u>3,135</u>	<u>3,135</u>

8. STAFF COSTS

	2021	2020
	£	£
Staff costs were as follows:		
Wages and salaries	<u>56,354</u>	<u>60,216</u>

No employee received emoluments of more than £50,000.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2021	2020
Fundraising and publicity	-	-
Charitable activities	4	4
Governance costs	-	-

No remuneration was paid to the directors, nor were any expenses incurred by directors in both years.

Valley Community Theatre
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Notes to the Financial Statements (continued)
for the Year Ended 31 March 2021

9. **TAXATION**

The charitable company is exempt from corporation tax on its charitable activities.

10. **TANGIBLE FIXED ASSETS**

	<u>Fixtures & Fittings</u>	<u>Theatre Equipment</u>	<u>Total</u>
COST OR VALUATION:			
At 1 April 2020	22,431	38,095	60,526
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>22,431</u>	<u>38,095</u>	<u>60,526</u>
DEPRECIATION:			
At 1 April 2020	17,350	28,547	45,897
Charge for the year	<u>1,089</u>	<u>2,046</u>	<u>3,135</u>
At 31 March 2021	<u>18,439</u>	<u>30,593</u>	<u>49,032</u>
NET BOOK VALUE:			
At 31 March 2021	<u>3,992</u>	<u>7,502</u>	<u>11,494</u>
At 31 March 2020	<u>5,081</u>	<u>9,548</u>	<u>14,629</u>

11. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	-	132
Social security and other taxes	628	624
Accrued expenses	<u>650</u>	<u>1,600</u>
	<u>1,278</u>	<u>3,156</u>

12. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	3,992	7,502	11,494
Current assets	2,551	44,733	47,284
Current liabilities	<u>-</u>	<u>(1,278)</u>	<u>(1,278)</u>
Net assets at 31 March 2021	<u>6,543</u>	<u>50,957</u>	<u>57,500</u>

**Valley Community Theatre
(Company limited by guarantee and not
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Independent Examiner's Report to the Trustees of Valley Community Theatre

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: P Taylor

Relevant professional qualification or body: ACIE

Address: 74 Brook Vale
Waterloo
Liverpool
L22 3YB

Date: 29 December 2021

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Profit and Loss Account
for the Year Ended 31 March 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Income:				
Grants received	141,667		98,229	
Donations received	-		-	
Other incoming resources	<u>1,501</u>		<u>14,228</u>	
		143,168		112,457
Expenditure:				
Wages and salaries	56,334		60,216	
Telephone	1,737		1,770	
Postage and stationery	-		251	
Publicity and promotions	3,222		186	
Travel expenses	31		485	
ICT equipment & maintenance	71		126	
Performance costs	9,153		11,016	
Practitioners	3,387		4,491	
Repairs and equipment	9,520		2,400	
Professional fees	10,514		-	
Accountancy	650		800	
Rates and water	2,136		2,511	
Insurance	6,404		5,759	
Light and heat	8,272		8,920	
Catering expenses	<u>-</u>		<u>655</u>	
		<u>111,431</u>		<u>99,586</u>
		31,737		12,871
Finance costs:				
Bank charges	-		-	
Bank interest	<u>-</u>		<u>-</u>	
		-		-
Depreciation:				
Fixtures & fittings	1,089		1,089	
Theatre equipment	<u>2,046</u>		<u>2,046</u>	
		<u>3,135</u>		<u>3,135</u>
NET LOSS		<u>£ 28,602</u>		<u>£ 9,736</u>

This page does not form part of the statutory financial statements